banning export of wheat and non-basmati rice, increasing minimum support price, protecting vulnerable sections of society through Targeted Public Distribution System (TPDS) and Antodaya Ann Yojana (AAY) and tariffs reductions, regulatory measures in futures trade, etc.

Urban housing shortage

4193. SHRIMATI SUPRIYA SULE : Will the Minister of FINANCE be pleased to state:

(a) whether concerned over the rising shortage of housing in India, the National Housing Bank (NHB) has announced the launch of pro-poor housing finance schemes in India;

(b) if so, whether according to them, India is facing an acute crunch of housing space and the weaker classes remain the most suffered sections of the society;

(c) whether according to them, the country is reeling under an urban housing shortage of 24.7 million units, of which 99 per cent comprise the weaker sections;

(d) if so, the proposals that would be launched by the NHB; and

(e) by when it is likely to be completed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL) : (a) and (b) No such scheme has been announced by National Housing Bank (NHB). In order to focus on Economically Weaker Sections (EWS)/Low Income Groups (LIG) segment, NHB provides financial assistance to Public Housing Development Agencies for low cost housing projects particularly for the EWS/LIG categories and for slum redevelopment.

(c) As per National Housing & Habitat Policy announced in December 2007, the urban housing shortage in the country is estimated at 24.7 million units of which 99 per cent pertain to EWS and LIG segment of the society.

(d) and (e) Do not arise in view of (a) above.

Likely decline in economic growth

4194. MS. SUSHILA TIRIYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India's growth is likely to decline during the current year;

(b) if so, the reasons therefor; and

(c) the steps taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL) : (a) As per Advance Estimates of Central Statistical Organisation, the growth in the Gross Domestic Product (GDP) at factor cost at constant (1999-2000) prices is estimated at 8.7 per cent in 2007-08 as compared to growth rate of 9.6 per cent in 2006-07.

(b) The deceleration in growth is mainly due to subdued growth in agriculture, industry and broad sector of 'financing, insurance, real estate and business services'. A moderation in the world economic growth has also affected the GDP growth.

(c) The Government has taken various fiscal, monetary and administrative measures to maintain the momentum of growth with price stability. These measures include minimal

pass through of international prices of crude oil to domestic consumers, reduction in general CENVAT rate and customs duties, rejuvenation of agriculture under the National Food Security Mission and Rashtriya Krishi Vikas Yojana. The Government has also increased the allocation for infrastructure programmes in the Budget 2008-09, which will help in addressing some of the supply side constraints towards sustaining growth.

Guidelines for recruitment and deployment of banks recovery agents

4195. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether taking note of increasing instances of incidents of bank's recovery agenst using intimidation and force on unwary defaulters, the Reserve Bank of India (RBI) has proposed a slew of guidelines for bank's for recruitment and deployment of agents;

(b) if so, whether these include police verification of agent's antecedents and imparting a pre-induction training for at least 100 hours;

(c) what are the other guidelines, the RBI wants the banks to comply with; and

(d) whether those guidelines are applicable to credit card companies and telecom operators?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL) : (a) and (b) Yes, Sir. Reserve Bank of India (RBI) has issued guidelines on 24th April, 2008 on recovery agents engaged by banks. The RBI has advised the banks to ensure verification of antecedents of employees of recovery agencies engaged by them. Police verifications has been suggested as one of the pre-employment due diligence measures. RBI has also stipulated that all recovery agents should undergo a training-cum-certification programme offered by Indian Institute of Banking and Finance (IIBF). The course prepared by Indian Banks' Association (IBA) and IIBF envisages 100 hours class room training.

(c) and (d) Guidelines have also been issued by RBI to banks on Fair Practice Code for Lenders, regarding outsourcing of financial services, on Credit Card Operations, etc. IBA has also formulated "Model Code for Collection of Dues and repossession of Security", which has been recommended to banks for adoption and implementation. Further, the Code of Banks' Commitments to customers formulated by Banking Codes and Standards Boards of India provides, *inter-alia*, that the collection policy by the bank be built on courtesy fair treatment and persuasion and the bank follows security repossession policy in consonance with the law.

These guidelines are applicable to all Commercial Banks including Credit Card Companies set up by banks. Telecom borrowers are not covered by these guidelines.

Selling of shares of BALCO

†4196. MISS ANUSUIYA UIKEY: Will the Minister of FINANCE be pleased to state:

(a) whether a single private company has bought 51 per cent shares of Bharat Aluminium Company Ltd. (BALCO) a public sector company recently;

(b) if so, the name of that company and whether it is an Indian Company or a foreign one;

† Original notice of the question was received in Hindi.